

[Translation]

SHRI SHIVRAJ SINGH : Who is looking into it and what are the issues on which action is being taken?

[English]

MR. DEPUTY-SPEAKER : Now, he is asking the supplementary.

SHRI BOLLA BULLI RAMAIAH : The main action by the CBI is going on. We have also got the DoE and the DRI. We are using them. All the three agencies are taking action on these people

[Translation]

SHRI SHIVRAJ SINGH : A Minister belonging to the previous Government is involved in it. The hon. Minister is, therefore, not revealing the name.

[English]

SHRI SARAT PATTANAYAK : This is not the right answer. He is involving the previous Government. That is why he is not giving the answer. That is not the right answer. This should not go... (Interruptions)

SHRI BOLLA BULLI RAMAIAH : We are not quoting any officials in this case. As I mentioned in the House, action has been initiated against officials suspected of negligence/collusion. So, action has been initiated against all these people in these cases... (Interruptions)

[Translation]

SHRI SHIVRAJ SINGH : You, kindly lay the list on the table of the House.... (Interruptions)

[English]

MR. DEPUTY SPEAKER : Let him ask.

SHRI B.K. GADHVI : The question pertains to the transactions for the last three years. As Shri George Fernandes has rightly pointed out, this is a question of more than three and a half quintals of gold and unauthorised removal of it from the bounded warehouses. Now I would wish to ask the hon. Minister whether those warehouses which have indulged in unauthorised removal of this gold from the bounded warehouses and those who have not made the payment back to the MMTC, the Government have black-listed them.

Secondly, I would like to know whether the Government have proceeded against these persons on a criminal basis and on other basis and whether the Government have tried to find out as to whether there was any collusion between the custom officers of these warehouses, and if so, what has been transpired?

SHRI BOLLA BULLI RAMAIAH : The action has already been taken. The Government have constituted an Inter-Ministerial Group under the chairmanship of the Commissioner of Customs to take a coordinated

effort and also to take action against all these people. We are doing that job.

SHRI B.K. GADHVI : I would like to know whether action has been taken or not for the last three years.

Industrial Growth

*245. SHRI P.R. DASMUNSI : Will the Minister of INDUSTRY be pleased to state :

(a) Whether the Government have declared the industrial growth for the year 1995-96; and

(b) if so, the growth in industrial sector, sector-wise vis-a-vis the targets fixed and achievement made alongwith the comparative figures for 1994-95. State-wise?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) and (b). A Statement is laid on the Table of the House.

STATEMENT

(a) and (b). As per the quick index of industrial production, the overall industrial growth in 1995-96 was 12.1 per cent as compared to 9.4 per cent in 1994-95. Sector-wise growth in industrial production and envisaged average annual growth rate in the Eighth Five Year Plan (1992-97) is indicated below:

Industrial Growth (%)

Sector	Weights	Envisaged Annual Rate (1992-97)	Growth Rates (1994-95)	Growth Rates (1995-96)
Mining	11 464	8.9	7.3	6.9
Electricity	11 429	7.6	8.5	8.1
Manufacturing	77 107	8.2	9.8	13.7
Overall	100	8.2	9.4	12.1

Comparable index of industrial production at state level are not prepared

SHRI P.R. DASMUNSI : Mr. Deputy Speaker, Sir, the time is short and I seek your protection. The question has not been answered fully. If you look at my question, Part 'C' of that has not been answered. Parts 'A' and 'B' have been answered and about part 'C', it has been stated that comparable index of industrial production at State level are not prepared. If this is the way, how do I ask the question? I was more keen to know about it.

SHRI SHIVRAJ SINGH : There is no part 'C'.

SHRI P.R. DASMUNSI : Part 'C' is there... (Interruptions)

[Translation]

This "State-wise" had been clubbed with Part 'B' of the question.

[English]

In the last part, it is stated that comparable index of Industrial production at the State level are not prepared. Now I would like to know from the hon. Minister one thing. A few days before the Budget, the Economic Survey said that the industrial growth is 11.7 per cent and the Minister replied very generously saying that it is 12.1 per cent. I do not like to argue about the difference between the Economic Survey Report and the Statement of the Minister of Industries.

MR. DEPUTY SPEAKER : Ask the question. The time is running.

SHRI P.R. DASMUNSI : My question is that while the overall picture of the manufacturing process is very nicely implemented at 13.7 per cent of growth. What are the reasons for which the mining sector and the electricity sector are not improving at all? Why is there a sluggish trend?

SHRI MURASOLI MARAN : The hon. Member has asked as the last part of the question about this comparative figures of growth rates in the State. Generally it is not compiled. Currently, the indices of industrial production are prepared at the national level. Comparative indices for States are very essential. I agree with the hon. Member. But efforts are being taken now. Already, an assurance has been given in this House. There are certain difficulties. You may ask, why can the national figures not be super-imposed on the industrial production of States according to their particular kind of activity. It is not possible. For example, the weightage diagram cannot be super-imposed to get a comparable state level indices. The importance of individual industry differs from State to State. For example, if you prepare a list giving weighted diagram for West Bengal, you have to give a much larger weightage to jute whereas in Tamil Nadu, we do not know about jute. So these figures cannot be superimposed.

12.00 hrs.

Likewise there are production facilities. There are companies like BHEL which have got production facilities in many States. But they maintain accounts at the headquarters alone. These are the difficulties.

I would tell the hon. Member that the Central Statistics Organisation and the Ministry of Industry are already seized of the matter to prepare Statewise index. Already the Technical Advisory Committee constituted by the CSO has broadly finalised the approach for the constitution of State level indices. The issue weightage diagrams and selection of basket of commodities is being taken up in consultation with the State Bureau of Economics and Statistics. I think that in the distant future they will come out with State indices.

The hon. Member has asked a question regarding mining sector. There is a deceleration of growth from 7.3 to 6.9. He wanted to know the reasons. These are the areas of concern because in mining there is a deceleration. More than anything else, in the case of electricity even though the deceleration seems to be marginal, it is one of the areas of concern. That means we have to adopt very clear cut policies regarding power generation. As of now the hydro electric power-generation is very less. So, topmost priority should be given for power sector. That is being taken care of in the present Budget also by the hon. Finance Minister.

WRITTEN ANSWERS TO QUESTIONS

[English]

Mutual Funds

*242. SHRI ATAL BIHARI VAJPAYEE : Will the Minister of FINANCE be pleased to state :

(a) whether Mutual Funds operating in the country have been found to be indulging in financial abuses and undesirable business practices;

(b) if so, whether the Securities and Exchange Board of India (SEBI) has conducted any investigation in this matter;

(c) if so, the details thereof; and

(d) the steps initiated by the Government to salvage the various mutual funds?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (c). Mutual Funds are regulated by SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1993. SEBI has conducted inspection of 21 Mutual Funds that were set up before March, 1995. The inspections have brought out operational deficiencies, violations of the provisions of SEBI Mutual Funds, regulations etc

(d) wherever required, SEBI has followed up on its inspection by issuing show cause notice, initiating adjudication proceedings etc. as provided under the Securities and Exchange Board of India Act, 1992 and the SEBI (Mutual Funds) Regulations, 1993.

[Translation]

Royalty on Coal

*246. SHRI THAWAR CHAND GEHLOT : Will the Minister of COAL be pleased to state :

(a) the amount to be paid by the Union Government to other States on account of royalty of coal as on May 31, 1996 alongwith the names of States;